



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2015A-B Bond Round**  
**Award Date: 5/28/15**

PROJECT NAME: Belvedere Assisted Living Community

SITE LOCATION: 343 East 90<sup>th</sup> Street  
Merrillville, IN 46410  
Lake County

PROJECT TYPE: New Construction  
PROJECT DESIGNATION: Elderly-Assisted Living

APPLICANT: Bravo Properties, LLC

PRINCIPALS: Zach Leonard

**# OF UNITS AT EACH SET ASIDE**

60% of AMI:	126
50% of AMI:	0
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	56
One bedroom:	70
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	126

TOTAL PROJECTED COSTS:	\$23,758,879
COST PER SQUARE FOOT:	\$221.83

CREDIT REQUESTED:	\$597,419
CREDIT RECOMMENDED:	\$597,419
BOND VOLUME REQUESTED:	\$17,500,000
BOND VOLUME RECOMMENDED:	\$17,500,000
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2014A-B-011
BIN NUMBER:	IN-15-01700
DEVELOPMENT FUND LOAN NUMBER:	DLF-015-109
FINAL SCORE:	56



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**2015A-B Bond Round**  
**Award Date: 5/28/15**

PROJECT NAME:	Concord Commons I	
SITE LOCATION:	2002 Hanley Street Gary, IN 46406 Lake County	
PROJECT TYPE:	Rehabilitation	
PROJECT DESIGNATION:	Family	
APPLICANT:	Merchants Affordable Housing Corp.	
PRINCIPALS:	Merchants Affordable Housing Corp.	
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>	
60% of AMI:	156	
50% of AMI:	0	
40% of AMI:	0	
40% of AMI:	0	
Market Rate:	0	
	Efficiency:	0
	One bedroom:	24
	Two bedroom:	100
	Three bedroom:	32
	Four bedroom:	0
	Total units:	156
TOTAL PROJECTED COSTS:	\$7,937,831.00	
COST PER SQUARE FOOT:	\$48.35	
CREDIT REQUESTED:	\$261,563.00	
CREDIT RECOMMENDED:	\$261,563.00	
BOND VOLUME REQUESTED:	\$5,210,200.00	
BOND VOLUME RECOMMENDED:	\$5,210,200.00	
APPLICANT NUMBER:	2015A-B-001	
BIN NUMBER:	IN-15-01800	
FINAL SCORE:	45.50	



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**Award Date: 5/28/15**

PROJECT NAME:	Concord Commons II	
SITE LOCATION:	1901-1920 Burr Street Gary, IN 46406 Lake County	
PROJECT TYPE:	Rehabilitation	
PROJECT DESIGNATION:	Family	
APPLICANT:	Merchants Affordable Housing Corp.	
PRINCIPALS:	Merchants Affordable Housing Corp.	
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>	
60% of AMI:	198	
50% of AMI:	0	
40% of AMI:	0	
40% of AMI:	0	
Market Rate:	0	
	Efficiency:	0
	One bedroom:	24
	Two bedroom:	174
	Three bedroom:	0
	Four bedroom:	0
	Total units:	198
TOTAL PROJECTED COSTS:	\$9,768,895.00	
COST PER SQUARE FOOT:	\$59.41	
CREDIT REQUESTED:	\$323,972.00	
CREDIT RECOMMENDED:	\$323,972.00	
BOND VOLUME REQUESTED:	\$6,438,600.00	
BOND VOLUME RECOMMENDED:	\$6,438,600.00	
APPLICANT NUMBER:	2015A-B-002	
BIN NUMBER:	IN-15-01900	
FINAL SCORE:	49.50	



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**2015A-B Bond Round**  
**Award Date: 5/28/15**

PROJECT NAME: Woodlake Village I

SITE LOCATION: 8901 E. 5<sup>th</sup> Ave.  
Gary, IN 46403  
Lake County

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

APPLICANT: Merchants Affordable Housing Corp.

PRINCIPALS: Merchants Affordable Housing Corp.

**# OF UNITS AT EACH SET ASIDE**

60% of AMI:	264
50% of AMI:	0
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	0
One bedroom:	32
Two bedroom	216
Three bedroom:	16
Four bedroom:	0
Total units:	264

TOTAL PROJECTED COSTS: \$13,639,401.00  
COST PER SQUARE FOOT: \$54.65

CREDIT REQUESTED: \$434,032  
CREDIT RECOMMENDED: \$434,032  
BOND VOLUME REQUESTED: \$9,122,900  
BOND VOLUME RECOMMENDED: \$9,122,900

APPLICANT NUMBER: 2015A-B-003  
BIN NUMBER: IN-15-02000  
FINAL SCORE: 44.5



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**Award Date: 5/28/15**

PROJECT NAME: Woodlake Village II

SITE LOCATION: 9101 East 5<sup>th</sup> Ave.  
Gary, IN 46403  
Lake County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Merchants Affordable Housing Corp.

PRINCIPALS: Merchants Affordable Housing Corp.

**# OF UNITS AT EACH SET ASIDE**

60% of AMI:	170
50% of AMI:	0
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	0
One bedroom:	25
Two bedroom	145
Three bedroom:	0
Four bedroom:	0
Total units:	170

TOTAL PROJECTED COSTS:	\$8,956,170.00
COST PER SQUARE FOOT:	\$57.41

CREDIT REQUESTED:	\$287,516
CREDIT RECOMMENDED:	\$287,516
BOND VOLUME REQUESTED:	\$5,775,700
BOND VOLUME RECOMMENDED:	\$5,775,700

APPLICANT NUMBER:	2015A-B-004
BIN NUMBER:	IN-15-02100
FINAL SCORE:	44.5



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**2015A-B Bond Round**  
**Award Date: 5/28/15**

PROJECT NAME:	Woodlake Village III
SITE LOCATION:	9001 East 5 <sup>th</sup> Ave. Gary, IN 46403 Lake County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Merchants Affordable Housing Corp.
PRINCIPALS:	Merchants Affordable Housing Corp.
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>
60% of AMI: 64	Efficiency: 0
50% of AMI: 0	One bedroom: 56
40% of AMI: 0	Two bedroom: 8
40% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 64
TOTAL PROJECTED COSTS:	\$3,733,992.00
COST PER SQUARE FOOT:	\$78.00
CREDIT REQUESTED:	\$118,566.00
CREDIT RECOMMENDED:	\$118,566.00
BOND VOLUME REQUESTED:	\$1,731,300.00
BOND VOLUME RECOMMENDED:	\$1,731,300.00
APPLICANT NUMBER:	2015A-B-005
BIN NUMBER:	IN-15-02200
FINAL SCORE:	44.5



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**2015A-B Bond Round**

**Award Date: 5/28/15**

PROJECT NAME:	MAH Northside Flats L.P.	
SITE LOCATION:	1235 N. Delaware; 1445 N. Delaware; 1304 N. Delaware; 1215 N. Pennsylvania Indianapolis, IN 46202 Marion County	
PROJECT TYPE:	Rehabilitation	
PROJECT DESIGNATION:	Family	
APPLICANT:	Merchants Affordable Housing Corp.	
PRINCIPALS:	Merchants Affordable Housing Corp.	
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>	
60% of AMI:	219	
50% of AMI:	0	
40% of AMI:	0	
40% of AMI:	0	
Market Rate:	0	
	Efficiency:	127
	One bedroom:	89
	Two bedroom:	3
	Three bedroom:	0
	Four bedroom:	0
	Total units:	219
TOTAL PROJECTED COSTS:	\$19,146,873.00	
COST PER SQUARE FOOT:	\$121.00	
CREDIT REQUESTED:	\$558,933.00	
CREDIT RECOMMENDED:	\$558,933.00	
BOND VOLUME REQUESTED:	\$11,500,000.00	
BOND VOLUME RECOMMENDED:	\$11,500,000.00	
APPLICANT NUMBER:	2015A-B-007	
BIN NUMBER:	IN-15-02300	
FINAL SCORE:	40	



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**2015A-B Bond Round**  
**Award Date: 7/23/15**

PROJECT NAME:	DBG Properties, LLC
SITE LOCATIONS:	700 Indiana Street & 506 Illinois Street Walkerton, IN 46574 St. Joseph County  204-206 E. Harrison Street North Liberty, IN 46554 St. Joseph County  300 Meadow Lane Liberty, IN 47353 Union County  600 N. Morton Street Centerville, IN 47330 Wayne County
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Elderly & Family
APPLICANT:	DBG Properties, L.P.
PRINCIPALS:	Steven K. Walters Mitch L. Walters
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>
60% of AMI: 118	Efficiency: 0
50% of AMI: 0	One bedroom: 20
40% of AMI: 0	Two bedroom: 98
40% of AMI: 0	Three bedroom: 0
Market Rate: 0	Four bedroom: 0
	Total units: 118
TOTAL PROJECTED COSTS:	\$7,508,234
COST PER SQUARE FOOT:	\$79
CREDIT REQUESTED:	\$215,585.00
CREDIT RECOMMENDED:	\$215,585.00
BOND VOLUME REQUESTED:	\$4,380,000.00
BOND VOLUME RECOMMENDED:	\$4,380,000.00
DEVELOPMENT FUND REQUESTED	\$450,000.00
DEVELOPMENT FUND RECOMMENDED	\$450,000.00
APPLICANT NUMBER:	2015A-B-006
BIN NUMBER:	IN-15-02400
DEVELOPMENT FUND LOAN NUMBER	DFL-015-111
FINAL SCORE:	74.67





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**Award Date: 8/27/15**

PROJECT NAME:	River Run Apartments	
SITE LOCATION:	740 Prairie Street Elkhart, IN 46516 Elkhart County	
PROJECT TYPE:	Rehabilitation	
PROJECT DESIGNATION:	Family	
APPLICANT:	American Community Developers, Inc.	
PRINCIPALS:	John K. Zollinger, Jr. Gerald Krueger	
<b><u># OF UNITS AT EACH SET ASIDE</u></b>	<b><u>UNIT MIX</u></b>	
60% of AMI:	120	
50% of AMI:	0	
40% of AMI:	0	
40% of AMI:	0	
Market Rate:	0	
	Efficiency:	0
	One bedroom:	30
	Two bedroom:	60
	Three bedroom:	30
	Four bedroom:	0
	Total units:	120
TOTAL PROJECTED COSTS:	\$11,393,349	
COST PER SQUARE FOOT:	\$94.00	
CREDIT REQUESTED:	\$355,825.00	
CREDIT RECOMMENDED:	\$355,825.00	
BOND VOLUME REQUESTED:	\$4,900,000.00	
BOND VOLUME RECOMMENDED:	\$4,900,000.00	
APPLICANT NUMBER:	2015A-B-008	
BIN NUMBER:	IN-15-02700	
FINAL SCORE:	66.5	



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**Award Date: 8/27/15**

PROJECT NAME: Claystone at the Crossing I

SITE LOCATION: 548 Westchester Lane  
Lafayette, IN 47909  
Tippecanoe County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Integra Property Group, LLC

PRINCIPALS: Integra Property Group, LLC

**# OF UNITS AT EACH SET ASIDE**

60% of AMI: 182  
50% of AMI: 0  
40% of AMI: 0  
40% of AMI: 0  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 26  
Two bedroom: 111  
Three bedroom: 43  
Four bedroom: 2  
Total units: 182

TOTAL PROJECTED COSTS: \$17,595,396  
COST PER SQUARE FOOT: \$92.00

CREDIT REQUESTED: \$558,462.00  
CREDIT RECOMMENDED: \$558,462.00  
BOND VOLUME REQUESTED: \$8,000,000.00  
BOND VOLUME RECOMMENDED: \$8,000,000.00

APPLICANT NUMBER: 2015A-B-009  
BIN NUMBER: IN-15-02800  
FINAL SCORE: 78



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**2015A-B Bond Round**  
**Award Date: 8/27/15**

PROJECT NAME: Claystone at the Crossing II

SITE LOCATION: 548 Westchester Lane  
Lafayette, IN 47909  
Tippecanoe County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Integra Property Group, LLC

PRINCIPALS: Integra Property Group, LLC

**# OF UNITS AT EACH SET ASIDE**

60% of AMI: 141  
50% of AMI: 0  
40% of AMI: 0  
40% of AMI: 0  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 24  
Two bedroom: 89  
Three bedroom: 28  
Four bedroom: 0  
Total units: 141

TOTAL PROJECTED COSTS: \$13,739,897  
COST PER SQUARE FOOT: \$98.00

CREDIT REQUESTED: \$437,308.00  
CREDIT RECOMMENDED: \$437,308.00  
BOND VOLUME REQUESTED: \$7,000,000.00  
BOND VOLUME RECOMMENDED: \$7,000,000.00

APPLICANT NUMBER: 2015A-B-010  
BIN NUMBER: IN-15-02900  
FINAL SCORE: 69



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**Award Date: 9/24/15**

PROJECT NAME: Lillie Gardens

SITE LOCATION: 3323 Diplomat Drive  
Fort Wayne, IN 46807  
Allen County

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Lillie Gardens LP

PRINCIPALS: Ifeanyi Osili  
Lillie Gardens TWG GP, LLC

**# OF UNITS AT EACH SET ASIDE**

60% of AMI:	136
50% of AMI:	4
40% of AMI:	0
40% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	0
One bedroom:	140
Two bedroom	0
Three bedroom:	0
Four bedroom:	0
Total units:	140

TOTAL PROJECTED COSTS:	\$9,382,241
COST PER SQUARE FOOT:	\$130

CREDIT REQUESTED:	\$353,311.00
CREDIT RECOMMENDED:	\$353,311.00
BOND VOLUME REQUESTED:	\$5,000,000.00
BOND VOLUME RECOMMENDED:	\$5,000,000.00

APPLICANT NUMBER:	2015A-B-011
FINAL SCORE:	83



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**PROPOSED DEVELOPMENT SUMMARY**  
**2015A-B Bond Round**  
**Award Date: 10/22/15**

PROJECT NAME: The Gardens of Van Buren

SITE LOCATION: 1545 Van Buren Street  
Indianapolis, IN 46203  
Marion County

PROJECT TYPE: New Construction  
PROJECT DESIGNATION: Family

APPLICANT: GVB, LP

PRINCIPALS: Pamela Schiesz  
Louis Schiesz  
William Schumaker

**# OF UNITS AT EACH SET ASIDE**

60% of AMI: 175  
50% of AMI: 0  
40% of AMI: 0  
40% of AMI: 0  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 37  
Two bedroom: 82  
Three bedroom: 48  
Four bedroom: 8  
Total units: 175

TOTAL PROJECTED COSTS: \$22,688,108  
COST PER SQUARE FOOT: \$119

CREDIT REQUESTED: \$896,112.00  
CREDIT RECOMMENDED: \$896,112.00  
BOND VOLUME REQUESTED: \$11,964,750.00  
BOND VOLUME RECOMMENDED: \$11,964,750.00  
DEVELOPMENT FUND REQUESTED: \$500,000.00  
DEVELOPMENT FUND RECOMMENDED: \$500,000.00

APPLICANT NUMBER: 2015A-B-013  
BIN NUMBER: IN-15-03300  
DEVELOPMENT FUND LOAN NUMBER: DFL-015-115  
SELF SCORE: 99  
FINAL SCORE: 96